

## Message Text

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71

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-07 SS-20 STR-08

CEA-02 DRC-01 /140 W

----- 092855

R 261701Z MAR 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC 1342

INFO USMISSION OECD PARIS

USMISSION EC BRUSSELS

UNCLAS BONN 4827

DEPT PASS TREASURY AND FEDERAL RESERVE

E. O. 1652:N/A

TAGS: EFIN, GW

SUBJECT: GERMAN FOREIGN EXCHANGE MARKETS ON MARCH 26 -- SCHMIDT  
ON DOLLAR RATE

1. ON MARCH 26 THE DOLLAR OPENED ON GERMAN FOREIGN EXCHANGE MARKETS  
AT DM 2.5330 BUT INCREASED TO DM 2.5475 AT THE OFFICIAL FIXING.  
THE BUNDESBANK REPORTEDLY DID NOT PURCHASE DOLLARS DURING THE FIX-  
ING BUT HAD AGAIN TO INTERVENE IN SUPPORT OF SOME OF THE FLOAT  
CURRENCIES.

2. ACCORDING TO A DPA REPORT FINANCE MINISTER SCHMIDT STATED IN THE  
EVENING OF MARCH 25 BEFORE THE FOREIGN PRESS IN BONN THAT HE EXPECTS  
THE DM/DOLLAR RATE TO SETTLE IN SUMMER OF THIS YEAR AT AROUND  
DM 2.60.

3. IN FOREIGN EXCHANGE MARKET CIRCLES RUMORS ARE CIRCULATING THAT  
THE GERMAN FEBRUARY TRADE SURPLUS WILL REACH A RECORD OF ALMOST  
DM 5 BILLION. ACCORDING TO A DPA REPORT, NOT DENIED BY THE ECONOMICS  
MINISTRY, A FIRST ROUGH ESTIMATE PLACES THE SURPLUS AT DM 4.7

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BILLION.HILLENBRAND

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DOLLAR, TRADE BALANCE, FOREIGN EXCHANGE RATES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 26 MAR 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974BONN04827  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740065-0548  
**From:** BONN  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740316/aaaaaogn.tel  
**Line Count:** 61  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 23 JUL 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <23 JUL 2002 by elbezefj>; APPROVED <24 JUL 2002 by golinofr>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** GERMAN FOREIGN EXCHANGE MARKETS ON MARCH 26 -- SCHMIDT ON DOLLAR RATE  
**TAGS:** EFIN, GE  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005